



Date: 19.05.2023

To,
The Manager,
Listing department,
National Stock Exchange of India Ltd,
'Exchange Plaza', C- 1 Block G,
Bandrakurla complex, Bandra (East)
Mumbai – 400051

SYMBOL: SONAMCLOCK

SUB: OUTCOME OF BOARD MEETING HELD ON 19TH MAY, 2023

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that Board of Directors in their meeting held on today, Friday, 19th May, 2023 at the registered office of the Company situated at Survey No. 337/p, Morbi Rajkot Highway, Lajai, Tal. Tankara, Dist. Morbi -363641 commenced at 11:30 a.m. and concluded at 01.00 p.m. has discussed, considered, approved and took on record following businesses:

1. Approved audited Financial Results for the quarter and year ended on 31st March, 2023 under Ind AS along with Audit Report given by Statutory Auditor M/s. SVK & Associates (FRN: 118564W) as per regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015. (Attached copy of audited Financial results along with Audit Report as reviewed by the Audit committee and approved by the Board of directors).
2. Approved appointment of M/s. D. V. Bakrania & Associates. (FRN: 127116W) as an Internal Auditor for f. y. 2023-24. (Brief profile of M/s. D. V. Bakrania & Associates attached in Annexure-I).
3. Approved appointment of M/s. R. V. Gandhi &Co., Practicing Company Secretaries, Ahmedabad as a Secretarial Auditor of the company for the f. y. 2023-24. (Brief profile of M/s. R. V. Gandhi &Co., attached in Annexure-II).
4. Took note compliances submitted with the stock exchange for the quarter/ year ended on March 31, 2023.



Sonam Clock Limited

CIN : L33302GJ2001PLC039689

Registered Office : Survey No.337/P Morbi Rajkot Highway, At Lajai, Tal. Tankara, Dist. Morbi, Gujarat - 363641.

Phone : + 91 2822 285017, 9978052717 Fax : + 91 2822 285987. email : info@sonamquartz.com, url : www.sonamquartz.com

Please take the same on your record.

Thanking you.

Yours Faithfully,

For, SONAM CLOCK LIMITED

Jayeshbhai Chhabildas Shah
Chairman & Managing Director
DIN: 00500814



ANNEXURE-'I'

BRIEF PROFILE OF INTERNAL AUDITOR M/S. D.V BAKRANIA & ASSOCIATES

Name of Firm	M/s. D. V. Bakrania & Associates
Name of Proprietor	Dipak V. Bakrania
Membership Number	048331
FRN	127116W
Address of office	01 st Floor, Shiv Shakti Complex, Opp. Jain Derasar, Sanala Road, Morbi-363641
Contact Number	02822 227691
Email Id	dvbakrania@hotmail.com
Experience	Having more than 17 years' experience in the field of Audit & Accounting.

For, SONAM CLOCK LIMITED

Jayeshbhai Chhabildas Shah
Chairman & Managing Director
DIN: 00500814



BRIEF PROFILE OF SECRETARIAL AUDITOR M/S. R. V. GANDHI & CO.

ANNEXURE-'II'

Name of Firm	M/s. R. V. Gandhi & Co.
Name of Proprietor	Rashmikan V. J. Gandhi
FCS Number	6807
CP Number	7120
Address of office	C-3/204, Anushruti Tower, Nr. Muktidham Jain Derasar, Thaltej Cross Road, S. G. Highway, Ahmedabad - 380054
Contact Number	079 26882215
Email Id	rvgandhi_cs@yahoo.co.in
Experience	Having more than 17 years' experience in the field of Corporate law and Securities Law.

For, SONAM CLOCK LIMITED



Jayeshbhai Chhabildas Shah
Chairman & Managing Director
DIN: 00500814



SVK & ASSOCIATES
Chartered Accountants

Auditor's Report On Quarterly & Year to Date Financial Results of 'SONAM CLOCK LTD.' Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

TO THE BOARD OF DIRECTORS OF 'SONAM CLOCK LTD.'

We have audited the accompanying statement of standalone quarterly financial results of **SONAM CLOCK LTD.** for the quarter ended **31/03/2023** and the year to date results for the period **01/04/2022** to **31/03/2023**, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The quarterly result for the quarter ended 31st March, 2022 were not subject to audit/ Limited review. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) for Interim Financial Reporting, prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

C/ 701-702, Titanium Square, Thaltej Cross Road, S. G. Road, Ahmedabad-380054. Gujarat, India
Ph.: +91 79 4032 0800 | 4900 0800 E.: svk @casvk.com | audit@casvk.com



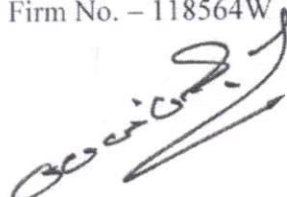
- a) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, in this regard; and
- b) gives a true and fair view of the total comprehensive income (comprising of net profit and other comprehensive income) and other financial information for the quarter ended March 31, 2023 and for the year ended on that date.

Further, the statement includes figures for the quarter ended March 31, 2023 (subject to limited review) and March 31, 2022 (not subject to limited review) represents the difference between the audited figures in respect of full financial year and the unaudited figures of nine months ended December 31, 2022 and December 31, 2021, respectively.

For SVK & ASSOCIATES

Chartered Accountants

Firm No. – 118564W



Shilpang V. Karia

Partner

M. No. – 102114

UDIN: 23102114BGUFGF7113

Place: Ahmedabad

Date: 19th May, 2023



SONAM CLOCK LIMITED

STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2023 (Audited)

(Amount in Rs. Lakhs)

Particulars	Quarter Ended			Year Ended	
	31.03.2023 Audited	31.12.2022 Unaudited	31.03.2022 Unaudited	31.03.2023 Audited	31.03.2022 Audited
1 Revenue from Operation :					
a) Net sales / Income from Operation (Net of GST)	1,730.40	2,204.91	2,632.00	8,220.57	8,707.13
b) Other operating Income	8.81	6.24	9.38	40.16	34.12
Total Income from Operations (net)	1,739.21	2,211.14	2,641.38	8,260.73	8,741.25
2 Expenses :					
a) Cost of Materials Consumed	754.44	910.40	1,450.85	3,433.75	3,753.25
b) Purchase of Stock-in-trade	405.55	732.75	1,057.55	2,644.45	3,443.04
c) Change in inventories of finished goods, Work-in-progress & Stock-in-trade	105.24	(34.34)	(626.65)	115.63	(659.86)
d) Employees benefit expenses	154.08	142.41	172.50	523.88	608.20
e) Depreciation and amortisation Exp.	55.74	54.84	93.38	214.13	228.20
f) Other Expenses	137.36	174.81	257.56	657.00	773.27
Total Expenses	1,612.41	1,980.68	2,405.19	7,588.85	8,146.10
Profit/(Loss) from Operations before other income, finance costs and exceptional items	126.80	230.47	236.19	671.88	595.15
3 Other Income	16.00	13.14	21.46	64.22	52.00
Profit / (Loss) from ordinary activities before finance costs and exceptional items	142.81	243.61	257.65	736.10	647.15
4 Finance Costs	56.85	70.11	50.13	247.86	228.44
Profit / (Loss) from ordinary activities after finance costs but before exceptional items	85.96	173.50	207.52	488.24	418.72
5 Exceptional Items	-	-	-	-	-
6 Profit / (Loss) from ordinary activities before tax	85.96	173.50	207.52	488.24	418.72
7 Tax Expenses					
Current Tax - Pertaining to Current Year	17.61	39.80	58.02	102.11	91.27
Current Tax - Pertaining to Prior Year	-	(0.31)	(0.74)	(0.31)	(0.74)
Deferred Tax	10.18	4.86	(10.16)	(13.72)	(11.49)
Total Tax Expenses	27.79	44.34	47.12	88.08	79.03
8 Net Profit / (Loss) from ordinary activities after tax	58.16	129.16	160.39	400.16	339.68
9 Extra Ordinary items (Net off tax expenses)	-	-	-	-	-
10 Net Profit / (Loss) for the period	58.16	129.16	160.39	400.16	339.68
11 Other Comprehensive Income, net of income tax					
a) i) Items that will not be reclassified to profit and loss	-	-	-	-	-
ii) Income tax relating to items that will not be reclassified to P&L	-	-	-	-	-
b) i) Items that will be reclassified to profit and loss	-	-	-	-	-
ii) Income tax relating to items that will be reclassified to P&L	-	-	-	-	-
Total Other Comprehensive Income, net of income tax	-	-	-	-	-
12 Total Comprehensive Income for the Period (13+14)	58.16	129.16	160.39	400.16	339.68
13 Details of Equity Share Capital					
Paid-up equity share capital (Face Value of Rs.10 each)	20,01,60,000	20,01,60,000	10,00,80,000	20,01,60,000	10,00,80,000
14 Reserves (Excluding Revaluation Reserves)	1,866.50	1,808.34	2,467.14	1,866.50	2,467.14
15 Earnings Per Share (EPS) not annualized					
i. EPS before Extraordinary & Exceptional items for the period / year from Continued & Discontinued Operations					
a) Basic	0.29	0.65	0.80	2.00	1.70
b) Diluted	0.29	0.65	0.80	2.00	1.70
ii. EPS after Extraordinary & Exceptional items for the period / year from Continued & Discontinued Operations					
a) Basic	0.29	0.65	0.80	2.00	1.70
b) Diluted	0.29	0.65	0.80	2.00	1.70
See accompanying notes to the Financial Results					

Notes :

1 The above Audited Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 19th May, 2023.

The Above Financial Results have been prepared in accordance with the applicable Indian Accounting Standards as prescribed u/s. 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended and other recognized accounting practices and policies to the extent applicable.

3 The above Financial Results are also available on our website www.sonamquartz.com and stock exchange website www.nseindia.com

Personat to approval given by the shareholders, the Company has during quarter ended September 2022, issued 1,00,08,000 equity shares of ₹ 10 Each as fully paid-up bonus equity shares in the ratio of 1 (One) equity share for every 1 (One) existing equity share. Accordingly, the Earning Per Share (EPS) has been adjusted for previous periods and presented in accordance with Ind AS 33, Earning Per Share.



Sonam Clock Limited

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SONAM CLOCK LIMITED

STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2023 (Audited)

- 5 The status of investor complaints received by the Company is as follows:
Pending at the start of the quarter As on January 1, 2023 : NIL
Received during the quarter from January 1, 2023 to March 31, 2023 : NIL
Disposed during the quarter from January 1, 2023 to March 31, 2023 : NIL
Pending at the end of the quarter As on March 31, 2023 : NIL
- 6 In accordance with Accounting Standard-17 - "Segment Reporting" issued by the Institute of Chartered Accountants of India, the Company has identified its business segment as "Manufacturing & Sale of Horological items, Clocks, Clock Movements and related items". There are no other primary reportable segments. The major and material activities of the company are restricted to only one geographical segment i.e. India, hence the secondary segment disclosures are also not applicable.
- 7 The company has not received information regarding status of suppliers under the 'Micro, Small and Medium Enterprise Development Act, 2006', hence the details related to the same has not been furnished.
- 8 Previous periods / years' figures have been re-grouped / re-classified, where necessary to make it comparable with the current period.

For, SONAM CLOCK LIMITED


Jayeshbhai C. Shah
Chairman & MD
DIN : 00500814


Amitbhai Vaghajiyani
CFO

Place : Morbi
Date : 19th May, 2023



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SONAM CLOCK LIMITED			
BALANCE SHEET AS AT 31ST MARCH, 2023 (AUDITED)			
(Amount in Rs. Lakhs)			
PARTICULARS	Note No.	As At 31-03-2023 Rupees	As At 31-03-2022 Rupees
I. ASSETS :			
1. NON-CURRENT ASSETS :			
(a) Property, Plant & Equipment		5,368.70	5,246.06
(b) Capital Work In Progress		-	165.56
(c) Right of Use of Assets		-	-
Sub Total		5,368.70	5,411.62
Other Non Current Assets			
(a) Long Term Loans & Advances		46.32	8.66
(b) Other Non Current Assets		1.67	3.42
Sub Total		47.99	12.07
TOTAL NON-CURRENT ASSETS		5,416.69	5,423.69
2. CURRENT ASSETS :			
Inventories		1,974.16	2,481.89
Sub Total		1,974.16	2,481.89
Financial Assets			
(a) Trade Receivables		728.06	543.63
(b) Cash and Cash Equivalents		5.22	20.00
Sub Total		733.28	563.63
Other Current Assets			
(a) Short-term Loans and Advances		415.17	602.48
(b) Other Current Assets		37.12	39.91
Sub Total		452.30	642.39
TOTAL CURRENT ASSETS		3,159.73	3,687.91
TOTAL ASSETS		8,576.42	9,111.60




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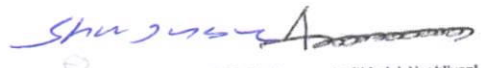


SONAM CLOCK LIMITED			
BALANCE SHEET AS AT 31ST MARCH, 2023 (AUDITED)			
(Amount in Rs. Lakhs)			
PARTICULARS	Note No.	As At 31-03-2023 Rupees	As At 31-03-2022 Rupees
II. EQUITY AND LIABILITIES :			
EQUITY		2,001.60	1,000.80
Equity Share capital		3,223.43	3,824.07
Other Equity		5,225.03	4,824.87
Equity attributable to Owners			
TOTAL EQUITY		5,225.03	4,824.87
LIABILITIES			
NON-CURRENT LIABILITIES :			
Financial Liabilities		609.70	984.82
- Borrowings			
Sub Total		609.70	984.82
Deferred tax liabilities (Net)		421.42	435.14
Other Non Current Liabilities		11.79	31.27
Sub Total		433.21	466.41
TOTAL NON-CURRENT LIABILITIES		1,042.91	1,451.23
CURRENT LIABILITIES :			
Financial Liabilities		1,966.96	1,999.00
(a) Short-Term Borrowings		169.41	621.56
(b) Trade Payables		2,136.37	2,620.57
Sub Total		2,136.37	2,620.57
Provisions		3.00	1.50
Employee Benefit Obligations		31.51	50.30
Current Tax Liabilities		102.11	91.27
Other Current Liabilities		35.49	71.87
Sub Total		172.11	214.94
TOTAL CURRENT LIABILITIES		2,308.48	2,835.51
TOTAL LIABILITIES		3,351.39	4,286.73
TOTAL EQUITY AND LIABILITIES		8,576.42	9,111.60
For and on behalf of the Board			
For, SONAM CLOCK LIMITED			
<div style="display: flex; justify-content: space-between; align-items: flex-start;"> <div style="width: 45%;"> <p><i>Jayeshbhai C. Shah</i></p> <p>Jayeshbhai C. Shah Chairman & MD DIN : 00500814</p> <p>Place: Morbi Date : 19th May, 2023</p> </div> <div style="width: 10%; text-align: center;">  </div> <div style="width: 45%;"> <p><i>Amitbhai J. Vaghjiyani</i></p> <p>Amitbhai J. Vaghjiyani Chief Financial Officer</p> </div> </div>			

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SONAM CLOCK LIMITED			
CASH FLOW STATEMENT FOR THE PERIOD ENDED 31ST MARCH, 2023 (AUDITED)			
		(Amount in Rs. Lakhs)	
	PARTICULARS	For the Year 31st March 2023 Rs.	For the Year 31st March 2022 Rs.
A	Cash Flow from Operating Activity	488.24	418.72
	Profit before Tax		
	<u>Add / (Less): Non Cash and Operating Expenses</u>	214.13	228.20
	Depreciation & Amortization Expenses (Net)	(0.36)	(0.75)
	Interest Received / Other Non-Operative Receipts	247.86	228.44
	Finance Cost		
	<u>Operating profit before working capital changes</u>	949.88	874.60
	Adjustment for:		
	(Increase) / Decrease in Inventory	507.73	(657.37)
	(Increase) / Decrease in Trade Receivables	(184.42)	333.91
	(Increase) / Decrease in Loans and Advances	155.31	378.04
	Increase / (Decrease) in Current Liabilities and Provisions	(525.31)	236.04
	(Increase) / Decrease in Other Current and Non Current Assets	4.54	0.54
	<u>Cash Generated from Operation</u>	907.72	1,165.76
	Taxes Paid	(96.63)	(115.84)
	<u>Net Cash Flow from Operating Activity before Extra-Ordinary Items</u>	811.09	1,049.93
B	Cash Flow from Investing Activity	(171.21)	(892.78)
	(Increase) / Decrease in Fixed Assets (net)	0.36	0.75
	Interest Received / Other Non-Operative Receipts		
	<u>Net Cash Flow from Investing Activities</u>	(170.85)	(892.03)
C	Cash Flow from Financing Activity	(407.16)	58.93
	Increase / (Decrease) in Long Term & Short Term Borrowings	(247.86)	(228.44)
	Finance Cost	-	(0.01)
	Payment of Principal Portion of Lease Liability		
	<u>Net Cash Flow from Financing Activities</u>	(655.02)	(169.51)
	<u>Net Increase / (Decrease) in Cash and Cash Equivalents</u>	(14.78)	(11.62)
	Opening Balance of Cash and Cash Equivalents	20.00	31.62
	<u>Closing Balance of Cash and Cash Equivalents</u>	5.22	20.00
	Components of Cash and Cash Equivalents	Year Ended 31st March 2023 Rs.	Year Ended 31st March 2022 Rs.
	Cash on hand & Equivalents	4.97	19.72
	- Cash on hand		
	Balances with Scheduled Banks	0.24	0.28
	- In Current Accounts		
		5.22	20.00
Notes : 1 The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Ind AS 7 "Statement of Cash Flows".			
		For and on behalf of the Board For, SONAM CLOCK LIMITED	
		 Jayeshbhai C. Shah Chairman & MD DIN : 00500814	
		Amitbhai J. Vaghjiyani Chief Financial Officer	
		Place: Morbi Date : 19th May, 2023	

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Date: 19.05.2023

To,
The Manager,
Listing department,
National Stock Exchange of India Ltd,
'Exchange Plaza', C- 1 Block G,
Bandrakurla complex, Bandra (East)
Mumbai – 400051

SYMBOL: SONAMCLOCK

**SUB: DECLARATION PURSUANT TO REGULATION 33(3)(D) OF SEBI (LODR) REGULATIONS, 2015
WITH RESPECT TO AUDIT REPORT FOR THE YEAR ENDED ON 31ST MARCH, 2023 WITH
UNMODIFIED OPINION**

Dear Sir/Madam,

Pursuant to Regulation 33(3)(d) of SEBI (LODR) Regulations, 2015, we hereby confirm and declare that the statutory auditor of the company M/s. SVK & Associates (FRN: 118564W), Chartered Accountants, Ahmedabad have issued **Audit report with unmodified opinion** in respect of Standalone Financial Results for the quarter and year ended on 31st March, 2023 approved in the Board meeting held on 19th May, 2023.

Please take the same on your record.

Thanking you.

Yours Faithfully,

For, SONAM CLOCK LIMITED



Jayeshbhai Chhabildas Shah
Chairman & Managing Director
DIN: 00500814

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